The Pool Page

February 2012 WISCONSIN DEPT OF ADMINISTRATION Vol. 17, Iss.2

A Monthly Newsletter for LGIP Participants

The Pool Page is available at the DOA Web Site:
http://doa.wi.gov/index.asp?locid=170

The Annual Interest Rate for February 2012 0.14%

LGIP Bank Holiday

The LGIP will be closed for business on:

Apr 6 Good Friday

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings

		$ Amount	Annualized Rate based on Ave Balance
Average Daily Balance of SIF	$	8,601,442,233	
Gross Earnings on SIF		997,243	0.15%
Less: Custodial Bank Charge		(9,358)	(0.00)%
Investment Board Expense		(17,000)	(0.01)%
Net Monthly Earnings on SIF	**$**	**970,885**	**0.14%**

Telephone Directory

LGIP Program……… (608) 266-1716
Toll Free Number 877-WIS-POOL
LGIP Administrator 877- 947-7665
Mike Collins…...…….. (608) 266-3711
FAX Number...…...…….. (608) 223-6578
LGIP Fund Manager-Investment Bd.
Laurel Butler/Andrea Lenton(608) 266-2045
Internet Address
http://lgip.wisconsin.gov

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP		$3,258,001,841	
Gross Earnings on LGIP		367,942	0.14%
Less: DOA Accounting Charges		(5,861)	(0.00)
Banking Costs		(623)	(0.00)
DOA Financial Services		(6,954)	(0.00)
Insurance		(0)	(0.00)
Net Monthly Earnings on LGIP	**$**	**354,504**	**0.14%**

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of February 29, 2012

	Amortized Cost $(000)	% of Portfolio
Cash	1,000,000	10.48%
U.S. Governments:		
Bills	229,892	2.41%
Notes and bonds	24,975	0.26%
Agencies	3,839,929	40.25%
Open Repurchase Agreements	4,295,000	45.02%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	0	0.00%
Certificates of Deposit and Bankers Acceptance	74,855	0.79%
Commercial Paper and Corporate Notes	75,000	0.79%
Total	**$ 9,539,651**	**100.00%**

SUMMARY OF INVESTMENT FUND PARTICIPANTS

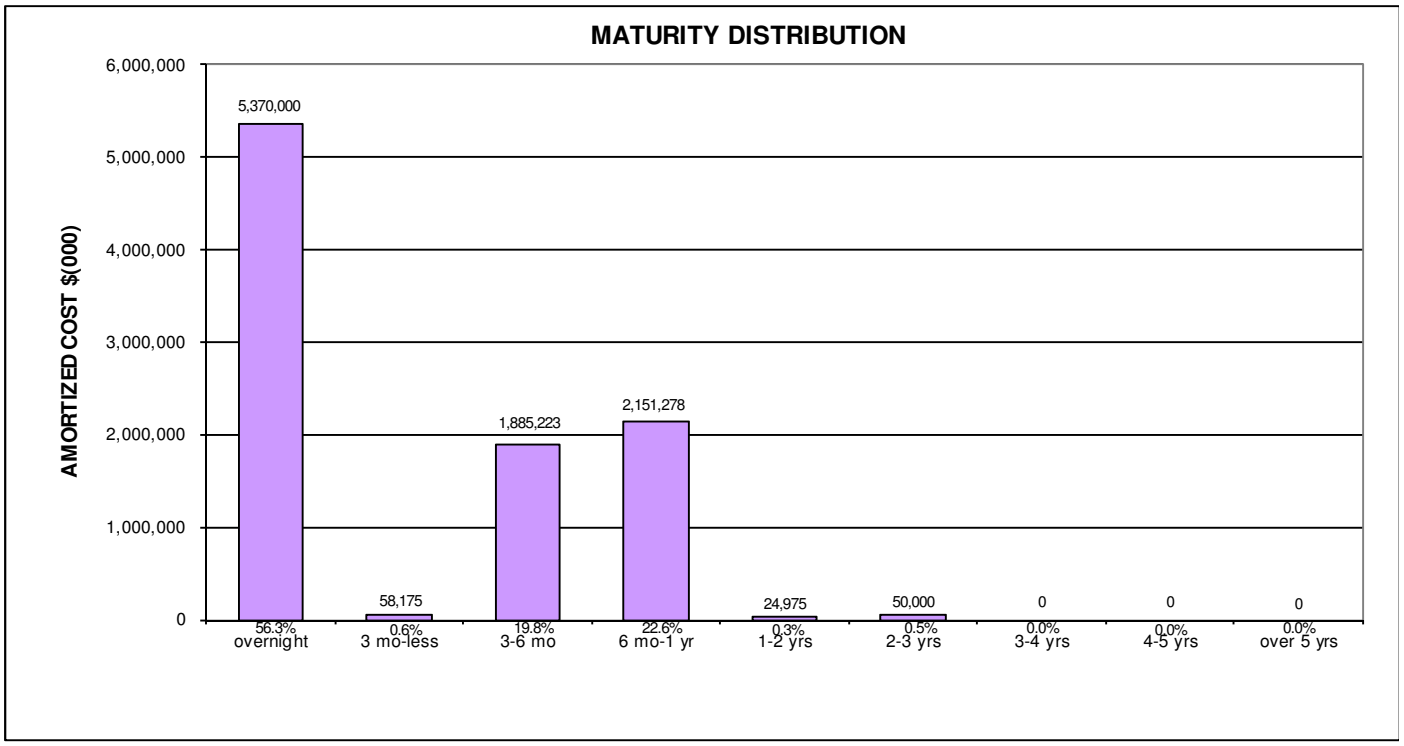
	Par Amount $(000)	% of Portfolio
Local Government Investment Pool	3,180,499	33.77%
State of Wisconsin and Agencies	3,525,938	37.44%
State of Wisconsin Investment Board	2,711,369	28.79%
	$ 9,417,806	**100.00%**

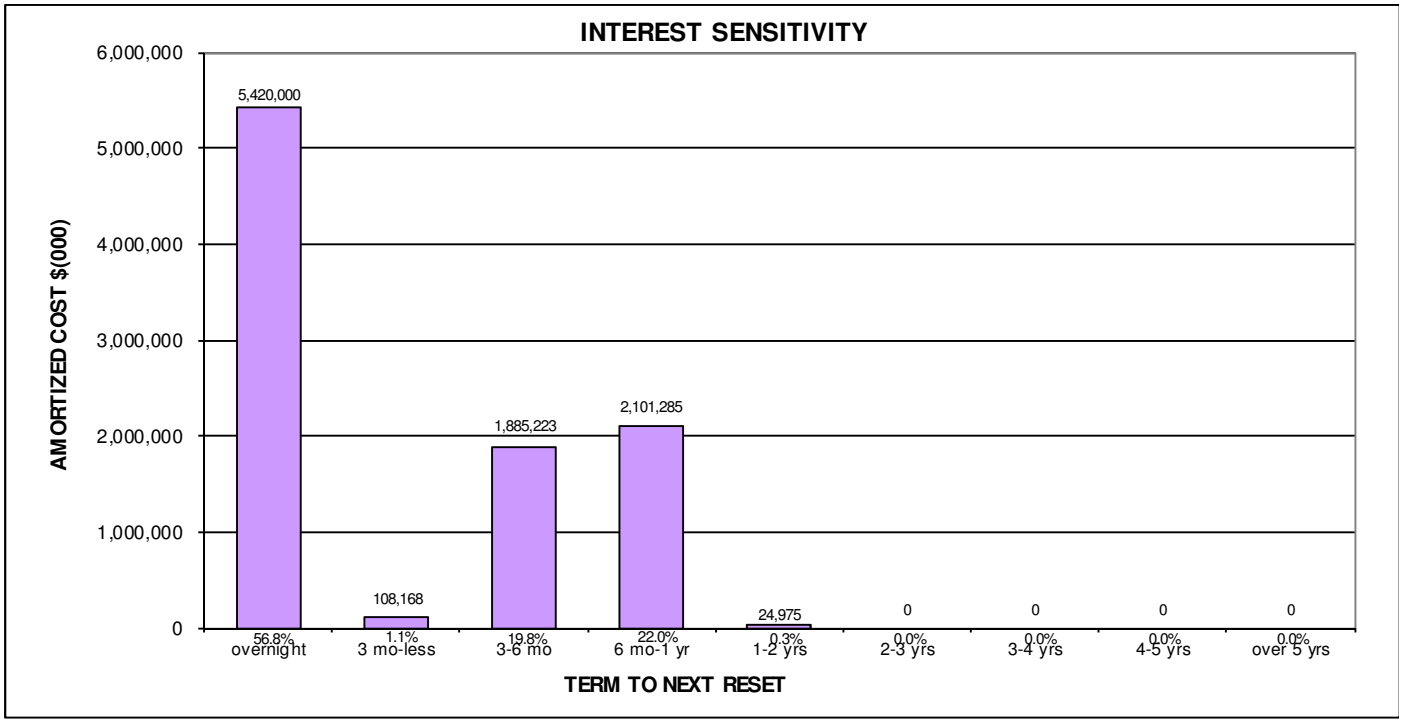
Note: The difference between the total of participant's unit shares ($9,417,806) and the total of the investments ($9,539,651) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

AVERAGE MATURITY

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
2/29/2012	97	10/31/2011	25
1/31/2012	85	9/30/2011	43
12/31/2011	97	8/31/2011	63
11/30/2011	29	7/31/2011	83

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio. The calculation also uses the 'average life' maturity date for all asset-backed and mortgage-backed securities in the portfolio. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.





Note: The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

		LGIP Net Annual Rate	90 Day Treasury Bill	Repurchase Agreements	iMoneyNet Government MMFD	iMoneyNet All Taxable MMFD
2009	Feb	0.87	0.30	0.01	0.12	0.37
	Mar	0.73	0.21	0.01	0.08	0.26
	Apr	0.67	0.16	0.01	0.06	0.21
	May	0.47	0.18	0.01	0.06	0.17
	Jun	0.39	0.18	0.01	0.05	0.13
	Jul	0.34	0.18	0.01	0.04	0.10
	Aug	0.33	0.17	0.01	0.03	0.07
	Sep	0.27	0.12	0.01	0.03	0.06
	Oct	0.27	0.07	0.01	0.02	0.05
	Nov	0.22	0.05	0.01	0.02	0.04
	Dec	0.21	0.05	0.01	0.02	0.05
2010	Jan	0.20	0.06	0.01	0.01	0.03
	Feb	0.18	0.11	0.01	0.01	0.03
	Mar	0.21	0.15	0.01	0.01	0.02
	Apr	0.21	0.16	0.01	0.01	0.03
	May	0.22	0.16	0.01	0.01	0.03
	Jun	0.22	0.12	0.01	0.02	0.04
	Jul	0.22	0.16	0.01	0.04	0.06
	Aug	0.22	0.16	0.01	0.03	0.05
	Sep	0.23	0.15	0.01	0.02	0.04
	Oct	0.22	0.13	0.01	0.02	0.04
	Nov	0.22	0.14	0.01	0.01	0.03
	Dec	0.19	0.14	0.01	0.03	0.05
2011	Jan	0.19	0.15	0.01	0.01	0.03
	Feb	0.17	0.13	0.01	0.01	0.03
	Mar	0.17	0.10	0.01	0.01	0.03
	Apr	0.15	0.06	0.01	0.01	0.02
	May	0.13	0.04	0.01	0.01	0.02
	Jun	0.11	0.04	0.01	0.01	0.02
	Jul	0.11	0.04	0.01	0.01	0.02
	Aug	0.11	0.02	0.01	0.01	0.02
	Sep	0.11	0.01	0.01	0.01	0.02
	Oct	0.14	0.02	0.00	0.01	0.02
	Nov	0.14	0.01	0.00	0.01	0.02
	Dec	0.14	0.01	0.00	0.01	0.03
2012	Jan	0.13	0.03	0.00	0.01	0.02
	Feb	0.14	0.09	0.00 (e)	0.01 (e)	0.03 (e)

e=estimate